



## MAINE AGRICULTURAL MARKETING LOAN FUND (AMLF) LOAN APPLICATION



### Application Instructions:

Attached is a loan application for the Agricultural Marketing Loan Fund. In order to apply for a loan under this program, please submit the following:

1. Please start by writing a letter, requesting an **eligibility determination**, to the Department of Agriculture AMLF program manager at 28 State House Station, Augusta, ME 04333. The letter must describe your project, for what you intend to borrow the money, the total project costs, and how much you intend to borrow from the AMLF program. The Department will determine whether the project is eligible under the program rules and send you and FAME a letter to that effect.
2. The loan process may take between 30-60 days to complete. If you feel you will need to incur some project costs prior to loan approval, in the letter in (1) above, ask for a waiver of the rules prohibiting startup of the project prior to loan approval. In this way, any costs incurred between the date of the letter and final loan approval will be included as project costs. Any costs incurred prior to this letter cannot be eligible costs under the program.
3. Review the loan application with your banker or other financing source. The AMLF loan fund requires a commitment of at least 10% from you and/or other financing sources if the loan is for under \$100,000, or up to 25% for projects requesting over \$100,000. In any event, your contribution must be at least 5%. Your commitment can be in the form of cash equity or in-kind services, such as labor or materials you generate for the project. In either case, the maximum amount of the project costs contributed by the AMLF fund is \$250,000.
4. Send us a completed application and attachments at the address in 1. above. In many cases, the information provided to your banker will be similar to what is required for AMLF. If you have problems filling out the application or gathering information, please feel free to call a FAME loan officer who can help you determine how much information is necessary to evaluate your loan.



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**GENERAL INFORMATION**

Date: \_\_\_\_\_

Name of Applicant: \_\_\_\_\_

Mailing Address of Applicant : \_\_\_\_\_

Project Address: \_\_\_\_\_

Primary Contact Person: \_\_\_\_\_

Telephone #: \_\_\_\_\_ Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

# of Jobs Created \_\_\_\_\_ # of Jobs Retained \_\_\_\_\_

Legal Form of Applicant Business( i.e. proprietorship, S-corp, partnership):

\_\_\_\_\_

Ownership - Indicate %:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date Agricultural /Aquacultural Business  
established:\_\_\_\_\_

Affiliated Companies:

\_\_\_\_\_

Relation to

Borrower:\_\_\_\_\_



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**1. PROJECT DESCRIPTION**

- A. Briefly describe the project to be completed. For land purchase, provide a copy of the legal description of the parcel. For renovation or construction, provide a copy of the architect/engineering plans or a copy of the blueprint. If blueprints are not available, draw a floor plan of the proposed project.

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- B. AMLF is geared toward improving the overall health of the agricultural/aquacultural industries in Maine. Explain how this project will enhance your operation, improve your land or buildings, or otherwise improve profits or markets.

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**2. PROJECT COST AND LOAN REQUEST SUMMARY**

- A. Describe each cost associated with the proposed project. Provide copies of vendor quotes, contractor estimates, and any other documentation available to support project costs.

<i>Specific Project Component</i>	<i>(include any legal fees for land purchases)</i>	<i>Cost of Component</i>
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____
_____		\$ _____

Standard Costs:

1% Administration Fee (If AMLF Loan >than \$100,000) \$ \_\_\_\_\_  
Legal Fees \$ \_\_\_\_\_

**TOTAL PROJECT COSTS** \$ \_\_\_\_\_

- B. Provide detail regarding sources of funds distribution to finance the project.

1. AMLF Loan Amount  
(either 75% (>\$100,000) or 90% (<\$100,000) of total project cost  
Term Requested \_\_\_\_\_ \$ \_\_\_\_\_

2. Owner Cash Equity or In-Kind Services Amount  
(minimum 5% of total project cost) <sup>1</sup> \$ \_\_\_\_\_

3. Bank Loan Amount <sup>2</sup> \$ \_\_\_\_\_  
Name of Bank \_\_\_\_\_  
Loan Officer \_\_\_\_\_  
Telephone # \_\_\_\_\_  
Loan Term \_\_\_\_\_  
Interest Rate \_\_\_\_\_

4. Other Financing Amount (if applicable) <sup>2</sup> \$ \_\_\_\_\_  
Loan Officer \_\_\_\_\_  
Telephone # \_\_\_\_\_  
Loan Term \_\_\_\_\_  
Interest Rate \_\_\_\_\_

**TOTAL ALL SOURCES** \$ \_\_\_\_\_

1. Must be in form of cash injection or in kind services. In the case of cooperative projects by two or more agricultural enterprises, the commitment of private funds shall total at least 5% of the total project costs.
2. Please include copies of accepted commitment letters from all sources of funding for the project, including senior and subordinated debt and other equity sources.



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**3. COLLATERAL STRUCTURE FOR PROPOSED AMLF LOAN**

A. Identify collateral offered to secure the AMLF Loan and identify any prior lien holder.

<b>Collateral Type/Location</b>	<b>Agricultural Loan Position</b>	<b>Value of Property</b>	<b>Amount of Prior Lien(s)</b>	<b>Name of Prior Lien Holder(s)</b>	<b>Basis for Collateral Valuation</b>

**4. CREDITORS**

A. Identify existing loans and debt service payments (i.e. bank financing, equipment, supplier financing, leases, vendor financing).

<b><i>Name of Creditor</i></b>	<b><i>Loan Purpose</i></b>	<b><i>Outstanding Balance</i></b>	<b><i>Payment Amount and Frequency</i></b>	<b><i>Maturity Date</i></b>

B. Identify and explain any creditor delinquency.

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## **5. BUSINESS OR PERSONAL (IF SOLE PROPRIETOR) FINANCIAL PROFILE**

Assets		Liabilities	
Cash on hand and in Banks		Notes Payable to Banks - Secured (Complete Schedule E)	
U.S. Government Securities (Complete Schedule A)		Notes Payable to Banks - Unsecured (Complete Schedule E)	
Stocks and Bonds (See schedule A)		Due to Brokers	
Non-Marketable Securities (Complete Schedule B)		Mortgages (Complete Schedule C)	
Real Estate (Complete Schedule C)		Credit Cards [Please itemize]	
Accounts, loans, and notes receivable		1.	
Retirement Accounts (vested portion)		2.	
Life Insurance - cash surrender value only (Complete Schedule D)		3	
Automobiles		4.	
Other Assets [Please itemize]		Other accounts and bills due [car payments, etc. Please itemize]	
1.		1	
2.		2.	
3.		3. Unpaid income tax or other taxes and interest	
4.		Total Liabilities	
		Net Worth	
<b>Total Assets</b>		<b>Total Liabilities and Net Worth</b>	



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## **6. BUSINESS OR PERSONAL (IF SOLE PROPRIETOR) INCOME AND EXPENSES**

Sources of Income		Annual Expenses	
Annual Income, Bonuses and Commissions		Mortgage/Rental Payments	
Dividends		Real Estate Taxes	
Rental Income		Insurance Premiums	
Other Income [Please itemize] <i>You need not disclose alimony, child support or separate maintenance income unless you wish the Authority to consider them in a credit decision.</i>		Federal, State and Local Taxes	
		Credit Cards, Car Payments, etc.	
		Alimony, Child Support or Maintenance Income	
		Other expenses [Please itemize]	
<b>Total Income</b>		<b>Total Expenses</b>	
		<b>Contingent Liabilities</b>	
		Do you have any contingent liabilities?	
		If yes, please indicate liability and provide details on a separate sheet.	
		As endorser, co-maker, or guarantor?	
		Contested taxes?	
		Damage claims or legal actions?	
		Other? [Please itemize]	
		<b>Total Liabilities</b>	



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## Schedule A. Government Securities, Stock & Bonds

Number of units/Shares	Description	In Name of	Market Value per share	Total Market Value	Pledged as Security
					? Yes ? No
					? Yes ? No

## Schedule B. Non-marketable Securities

Number of units/Shares	Description	In Name of	Market Value per share	Total Market Value	Pledged as Security
					? Yes ? No
					? Yes ? No

## Schedule C. Real Estate Equity

	Address	Name on Title	% Own	Cost	Monthly Payment	Market Value	Outstanding Mortgage	Financial Institution
Personal Residence								
Property								
Property								

## Schedule D. Individual and Group Life Insurance

Insurance Company	Policy Owner	Beneficiary	Face Amount	Policy Loans	Cash Surrender Value





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**Schedule E. Loan Relationships (Exclusive of Real Estate Loans)**

Lender	Original Loan Amount	Date of Loan	Monthly Payment	Secured or Unsecured	Current outstanding Balance

**Schedule F. Businesses -List all businesses in which you are a principal/partner**

Business Name	% Ownership	Position/Title	Total Business Assets	Type of Business	Year Established

**7. GENERAL INFORMATION**

*Note: Answering yes to any of the following questions does not automatically disqualify you from obtaining a loan.*

Have you ever had a Repossession? ☐ Yes ☐ No

Have you ever declared bankruptcy? ☐ Yes ☐ No

Have you ever been convicted of, or pleaded guilty to a criminal offense, other than a minor traffic violation? ☐ Yes ☐ No

If you answered yes to one or more of the above questions, please provide details.



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**8. CERTIFICATION AND AUTHORIZATION**

- A. The undersigned hereby certifies that all of the information provided in or with this application, including, without limitation, the Business or personal financial profile information in Part 5, is true, complete and accurate, and agrees to immediately notify the Department of any material change in the truth, accuracy or completeness of such information.
- B. The undersigned hereby authorizes \_\_\_\_\_ (Lender) to release to the Finance Authority of Maine (the "Authority"), which is under contract to administer the Agricultural Marketing Loan Fund, any financial, appraisal or credit information in its possession pertaining to the business or the project which are the subjects of this application, at any time upon the request of the Authority in order to enable the Authority to perform a loan analysis or any other of its contractual duties in connection with this application. Your signature below gives the Authority permission to order a consumer credit report on individuals owning 20% or more interest in the borrowers.

Signature(s) of Applicant(s)/guarantor(s):

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security Number



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**9. OTHER INFORMATION REQUIRED**

Depending on the size and type of loan, the following information is required. At a minimum, provide past two years of federal income tax returns, personal financials and Business plan showing marketing plan and cash flow projections.

- A. **Historical Business Financials:** Financial Statements for the last three years (at a minimum, Federal Income Tax Returns if sole proprietor).
- B. **Interim Financials:** Most recent financial statements (balance sheet, profit and loss statement, cash flow statement). Should be within 90 days of application.
- C. **Personal Financials:** Individual Federal Income Tax Return and most recent personal balance sheet for each owner with 20% or more ownership.
- D. **Future Projections:** Pro forma financial statements.
- E. **Plan:** Provide the coming years' farm plan or equivalent business plan or production worksheet, if applicable.
- F. **Appraisals:** Provide copies of appraisals, if available. An appraisal or other verification of collateral value may be required as a condition of the AMLF commitment.
- G. **Lease Agreements:** Provide copies of any existing or proposed lease and/or purchase agreements pertaining to the project.
- H. **Bank Commitment Letter**